

# Market at a Glance

## Forecast for 2007

### Housing Sector Resilient

The housing sector in British Columbia will be resilient in 2007. The impact of above average economic, employment and income growth on the housing sector will be offset by higher mortgage carrying cost due to rising new and existing home prices. As a result, resale activity will slow from the 2005 peak but will remain the highest in Canada on a per capita basis.

Consumer spending and investment will be the main drivers behind the projected 3.5% increase in provincial economic output in 2006 and 2007. Gains in home equity combined with positive labour market developments have boosted consumer confidence to record highs in 2006. Spending on retail goods and housing reflects this optimism. A high valued Canadian dollar coupled with growth in corporate profits will lead to increased business investment also adding to economic growth.

Job growth in BC will remain one of the strongest in the country next year. The concentration of employment in full-time jobs this year and next will help sustain income growth above the national average. In 2007, the unemployment rate will continue to decline, averaging 4.4%, compared to the national rate of 6.4%.

Job seekers will continue to move to the West. BC will see a population increase of approx. 45,000 persons, faster than the national growth average, as a result of people moving to the province from other countries and other provinces, which in turn will fuel housing demand.

#### Resale Market Forecasts

Year 2007 / year 2006

-----	%change # of sales	%change price
<u>Greater Vancouver</u>		
Detached house	-3%	+6%
Townhouse	-2%	+6%
Condo	0%	+9%
<u>Fraser Valley</u>		
Detached house	-1%	+9%
Condo	-2%	+6%

Source: CMHC 11/14/2006


## 2007 年大溫地區地產展望

卑斯省明年地產預估依然活絡有勁！高房價的影響抵銷了地產相關行業榮景所生的利潤。明年 2 手屋的去化速度預估將由 2005 年的高峰逐漸趨緩。但以人口平均數來算，卑斯省仍高居全國第一。

消費者和投資者信心為 2006 和 2007 年推動全省經濟成長達 3.5% 的兩大主因。房地產增值，加上就業機會增多於 2006 年將消費者信心推至最高點。零售業和房屋市場的活絡即為消費者樂觀的反映。加幣升值和企業獲利也將提昇企業投資意願，進而促進經濟成長。

明年卑斯省就業機會成長持續為全國之冠。全職工作的增長使得省民的收入成長高於全國平均。2007 年預估失業將持續下跌為 4.4%，低於全國的平均數 6.5%。國際移民和跨省西移尋找就業機會的本國人將持續快速增加，卑斯省預計將增加約 45,000 人。人口增加=房屋需求增加。

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